

TSEP Loan Amortization Schedule
Loan Amount: \$14.0 Million

Borrower:	Department of Commerce	Final Payment:	June 30, 2011
		Total # of Payments:	4
This Draw Down:	14,000,000.00	Date of this Draw:	June 30, 2009
Project:	TSEP		

<u>Payment Due</u>	<u>Interest Rate</u>	<u># Days Due</u>	<u>Interest Payment</u>	<u>Principal Payment</u>	<u>O/S Loan Balance</u>	<u>Total Amount of Payment</u>
			Beginning Balance		14,000,000.00	*please see comments
12/31/09	6.000%	184	422,295.08	3,344,083.55	10,655,916.45	3,766,378.63
06/30/10	6.000%	181	317,050.01	3,449,328.63	7,206,587.82	3,766,378.63
12/31/10	6.000%	184	217,974.60	3,548,404.03	3,658,183.79	3,766,378.63
06/30/11	6.000%	181	108,843.50	3,658,183.79	0.00	3,767,027.29
			1,066,163.19	14,000,000.00		
					15,066,163.19	

COMMENTS:
A proposed loan would be funded through the Coal Severance Tax Permanent Fund.
The Permanent Fund is currently invested in the Trust Funds Bond Pool (TFBP), which serves as a mutual fund type investment for the State's major long-term trust funds.
The projected interest rate on the TFBP for FY 2010 is 6.00 percent.
Interest payments shown are computed at a projected rate of 6.00 percent.
The actual interest rate would be determined when a loan was made.

TSEP Loan Amortization Schedule
Loan Amount: \$14.0 Million

Borrower:	Department of Commerce	Final Payment:	June 30, 2013
		Total # of Payments:	8
This Draw Down:	14,000,000.00	Date of this Draw:	June 30, 2009
Project:	TSEP		

<u>Payment Due</u>	<u>Interest Rate</u>	<u># Days Due</u>	<u>Interest Payment</u>	<u>Principal Payment</u>	<u>O/S Loan Balance</u>	<u>Total Amount of Payment</u>
Beginning Balance					14,000,000.00	*please see comments
12/31/09	6.000%	184	422,295.08	1,572,094.36	12,427,905.64	1,994,389.44
06/30/10	6.000%	181	369,772.75	1,624,616.69	10,803,288.95	1,994,389.44
12/31/10	6.000%	184	326,762.49	1,667,626.95	9,135,662.00	1,994,389.44
06/30/11	6.000%	181	271,817.23	1,722,572.21	7,413,089.79	1,994,389.44
12/31/11	6.000%	184	224,220.58	1,770,168.86	5,642,920.92	1,994,389.44
06/30/12	6.000%	182	168,362.56	1,826,026.88	3,816,894.04	1,994,389.44
12/31/12	6.000%	184	115,132.54	1,879,256.90	1,937,637.13	1,994,389.44
06/30/13	6.000%	181	57,651.34	1,937,637.13	0.00	1,995,288.47
			1,956,014.58	14,000,000.00	15,956,014.58	

COMMENTS:
A proposed loan would be funded through the Coal Severance Tax Permanent Fund.
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The projected interest rate on the TFBP for FY 2010 is 6.00 percent.
Interest payments shown are computed at a projected rate of 6.00 percent.
The actual interest rate would be determined when a loan was made.

TSEP Loan Amortization Schedule
Loan Amount: \$14.0 Million

Borrower:	Department of Commerce	Final Payment:	June 30, 2015
		Total # of Payments:	12
This Draw Down:	14,000,000.00	Date of this Draw:	June 30, 2009
Project:	TSEP		

<u>Payment Due</u>	<u>Interest Rate</u>	<u># Days Due</u>	<u>Interest Payment</u>	<u>Principal Payment</u>	<u>O/S Loan Balance</u>	<u>Total Amount of Payment</u>
			Beginning Balance		14,000,000.00	*please see comments
12/31/09	6.000%	184	422,295.08	984,174.11	13,015,825.89	1,406,469.20
06/30/10	6.000%	181	387,265.39	1,019,203.80	11,996,622.08	1,406,469.20
12/31/10	6.000%	184	362,856.73	1,043,612.46	10,953,009.62	1,406,469.20
06/30/11	6.000%	181	325,889.55	1,080,579.65	9,872,429.97	1,406,469.20
12/31/11	6.000%	184	298,607.20	1,107,862.00	8,764,567.97	1,406,469.20
06/30/12	6.000%	182	261,500.22	1,144,968.97	7,619,599.00	1,406,469.20
12/31/12	6.000%	184	229,837.08	1,176,632.11	6,442,966.89	1,406,469.20
06/30/13	6.000%	181	191,700.33	1,214,768.87	5,228,198.02	1,406,469.20
12/31/13	6.000%	184	158,135.09	1,248,334.11	3,979,863.91	1,406,469.20
06/30/14	6.000%	181	118,414.58	1,288,054.62	2,691,809.29	1,406,469.20
12/31/14	6.000%	184	81,418.01	1,325,051.18	1,366,758.11	1,406,469.20
06/30/15	6.000%	181	40,665.73	1,366,758.11	0.00	1,407,423.84
			2,878,585.01	14,000,000.00	16,878,585.01	

COMMENTS:
A proposed loan would be funded through the Coal Severance Tax Permanent Fund.
The Permanent Fund is currently invested in the Trust Funds Bond Pool (TFBP), which serves as a mutual fund type investment for the State's major long-term trust funds.
The projected interest rate on the TFBP for FY 2010 is 6.00 percent.
Interest payments shown are computed at a projected rate of 6.00 percent.
The actual interest rate would be determined when a loan was made.

TSEP Loan Amortization Schedule
Loan Amount: \$14.0 Million

Borrower:	Department of Commerce	Final Payment:	June 30, 2017
		Total # of Payments:	16
This Draw Down:	14,000,000.00	Date of this Draw:	June 30, 2009
Project:	TSEP		

<u>Payment Due</u>	<u>Interest Rate</u>	<u># Days Due</u>	<u>Interest Payment</u>	<u>Principal Payment</u>	<u>O/S Loan Balance</u>	<u>Total Amount of Payment</u>
Beginning Balance					14,000,000.00	*please see comments
12/31/09	6.000%	184	422,295.08	692,256.81	13,307,743.19	1,114,551.89
06/30/10	6.000%	181	395,950.93	718,600.96	12,589,142.24	1,114,551.89
12/31/10	6.000%	184	380,778.44	733,773.45	11,855,368.79	1,114,551.89
06/30/11	6.000%	181	352,737.82	761,814.07	11,093,554.72	1,114,551.89
12/31/11	6.000%	184	335,542.04	779,009.85	10,314,544.87	1,114,551.89
06/30/12	6.000%	182	307,745.44	806,806.45	9,507,738.41	1,114,551.89
12/31/12	6.000%	184	286,790.80	827,761.09	8,679,977.32	1,114,551.89
06/30/13	6.000%	181	258,259.05	856,292.84	7,823,684.48	1,114,551.89
12/31/13	6.000%	184	236,639.66	877,912.23	6,945,772.26	1,114,551.89
06/30/14	6.000%	181	206,660.51	907,891.38	6,037,880.88	1,114,551.89
12/31/14	6.000%	184	182,625.22	931,926.67	5,105,954.21	1,114,551.89
06/30/15	6.000%	181	151,919.62	962,632.27	4,143,321.94	1,114,551.89
12/31/15	6.000%	184	125,321.30	989,230.59	3,154,091.35	1,114,551.89
06/30/16	6.000%	182	94,105.68	1,020,446.21	2,133,645.14	1,114,551.89
12/31/16	6.000%	184	64,359.13	1,050,192.76	1,083,452.38	1,114,551.89
06/30/17	6.000%	181	32,236.42	1,083,452.38	0.00	1,115,688.80
			3,833,967.15	14,000,000.00	17,833,967.15	

COMMENTS:

A proposed loan would be funded through the Coal Severance Tax Permanent Fund. The Permanent Fund is currently invested in the Trust Funds Bond Pool (TFBP), which serves as a mutual fund type investment for the State's major long-term trust funds. The projected interest rate on the TFBP for FY 2010 is 6.00 percent. Interest payments shown are computed at a projected rate of 6.00 percent. The actual interest rate would be determined when a loan was made.

TSEP Loan Amortization Schedule
Loan Amount: \$14.0 Million

Borrower:	Department of Commerce	Final Payment:	June 30, 2019
		Total # of Payments:	20
This Draw Down:	14,000,000.00	Date of this Draw:	June 30, 2009
Project:	TSEP		

<u>Payment Due</u>	<u>Interest Rate</u>	<u># Days Due</u>	<u>Interest Payment</u>	<u>Principal Payment</u>	<u>O/S Loan Balance</u>	<u>Total Amount of Payment</u>
Beginning Balance					14,000,000.00	*please see comments
12/31/09	6.000%	184	422,295.08	518,724.82	13,481,275.18	941,019.91
06/30/10	6.000%	181	401,114.11	539,905.80	12,941,369.37	941,019.91
12/31/10	6.000%	184	391,432.10	549,587.80	12,391,781.57	941,019.91
06/30/11	6.000%	181	368,697.94	572,321.97	11,819,459.60	941,019.91
12/31/11	6.000%	184	357,498.18	583,521.73	11,235,937.87	941,019.91
06/30/12	6.000%	182	335,236.18	605,783.73	10,630,154.15	941,019.91
12/31/12	6.000%	184	320,647.27	620,372.63	10,009,781.51	941,019.91
06/30/13	6.000%	181	297,825.28	643,194.63	9,366,586.89	941,019.91
12/31/13	6.000%	184	283,307.18	657,712.73	8,708,874.16	941,019.91
06/30/14	6.000%	181	259,118.83	681,901.08	8,026,973.08	941,019.91
12/31/14	6.000%	184	242,788.45	698,231.46	7,328,741.62	941,019.91
06/30/15	6.000%	181	218,055.16	722,964.74	6,605,776.88	941,019.91
12/31/15	6.000%	184	199,802.13	741,217.78	5,864,559.10	941,019.91
06/30/16	6.000%	182	174,975.37	766,044.54	5,098,514.56	941,019.91
12/31/16	6.000%	184	153,791.26	787,228.65	4,311,285.91	941,019.91
06/30/17	6.000%	181	128,275.52	812,744.39	3,498,541.53	941,019.91
12/31/17	6.000%	184	105,818.90	835,201.01	2,663,340.52	941,019.91
06/30/18	6.000%	181	79,243.50	861,776.40	1,801,564.12	941,019.91
12/31/18	6.000%	184	54,491.14	886,528.76	915,035.36	941,019.91
06/30/19	6.000%	181	27,225.44	915,035.36	0.00	942,260.79
			4,821,639.01	14,000,000.00	18,821,639.01	

COMMENTS:
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Interest payments shown are computed at a projected rate of 6.00 percent.
The actual interest rate would be determined when a loan was made.

TSEP Loan Amortization Schedule
Loan Amount: \$14.0 Million

Borrower:	Department of Commerce	Final Payment:	June 30, 2021
		Total # of Payments:	24
This Draw Down:	14,000,000.00	Date of this Draw:	June 30, 2009
Project:	TSEP		

<u>Payment Due</u>	<u>Interest Rate</u>	<u># Days Due</u>	<u>Interest Payment</u>	<u>Principal Payment</u>	<u>O/S Loan Balance</u>	<u>Total Amount of Payment</u>
Beginning Balance					14,000,000.00	*please see comments
12/31/09	6.000%	184	422,295.08	404,368.74	13,595,631.26	826,663.82
06/30/10	6.000%	181	404,516.59	422,147.23	13,173,484.03	826,663.82
12/31/10	6.000%	184	398,452.78	428,211.05	12,745,272.98	826,663.82
06/30/11	6.000%	181	379,215.52	447,448.30	12,297,824.68	826,663.82
12/31/11	6.000%	184	371,967.08	454,696.74	11,843,127.93	826,663.82
06/30/12	6.000%	182	353,352.34	473,311.48	11,369,816.45	826,663.82
12/31/12	6.000%	184	342,958.40	483,705.43	10,886,111.03	826,663.82
06/30/13	6.000%	181	323,899.08	502,764.74	10,383,346.29	826,663.82
12/31/13	6.000%	184	314,060.67	512,603.16	9,870,743.13	826,663.82
06/30/14	6.000%	181	293,688.41	532,975.41	9,337,767.72	826,663.82
12/31/14	6.000%	184	282,435.49	544,228.33	8,793,539.39	826,663.82
06/30/15	6.000%	181	261,637.91	565,025.91	8,228,513.48	826,663.82
12/31/15	6.000%	184	248,884.35	577,779.47	7,650,734.01	826,663.82
06/30/16	6.000%	182	228,267.80	598,396.02	7,052,337.99	826,663.82
12/31/16	6.000%	184	212,726.26	613,937.56	6,438,400.42	826,663.82
06/30/17	6.000%	181	191,564.46	635,099.36	5,803,301.06	826,663.82
12/31/17	6.000%	184	175,529.98	651,133.84	5,152,167.22	826,663.82
06/30/18	6.000%	181	153,294.62	673,369.20	4,478,798.02	826,663.82
12/31/18	6.000%	184	135,468.30	691,195.52	3,787,602.50	826,663.82
06/30/19	6.000%	181	112,694.15	713,969.68	3,073,632.82	826,663.82
12/31/19	6.000%	184	92,966.87	733,696.96	2,339,935.86	826,663.82
06/30/20	6.000%	182	69,814.48	756,849.34	1,583,086.52	826,663.82
12/31/20	6.000%	184	47,752.12	778,911.71	804,174.81	826,663.82
06/30/21	6.000%	181	23,926.95	804,174.81	0.00	828,101.77
			5,841,369.70	14,000,000.00	19,841,369.70	

COMMENTS:
A proposed loan would be funded through the Coal Severance Tax Permanent Fund. The Permanent Fund is currently invested in the Trust Funds Bond Pool (TFBP), which serves as a mutual fund type investment for the State's major long-term trust funds. The projected interest rate on the TFBP for FY 2010 is 6.00 percent. Interest payments shown are computed at a projected rate of 6.00 percent. The actual interest rate would be determined when a loan was made.

TSEP Loan Amortization Schedule
Loan Amount: \$14.0 Million

Borrower:	Department of Commerce	Final Payment:	June 30, 2023
		Total # of Payments:	28
This Draw Down:	14,000,000.00	Date of this Draw:	June 30, 2009
Project:	TSEP		

<u>Payment Due</u>	<u>Interest Rate</u>	<u># Days Due</u>	<u>Interest Payment</u>	<u>Principal Payment</u>	<u>O/S Loan Balance</u>	<u>Total Amount of Payment</u>
Beginning Balance					14,000,000.00	*please see comments
12/31/09	6.000%	184	422,295.08	323,810.19	13,676,189.81	746,105.27
06/30/10	6.000%	181	406,913.48	339,191.78	13,336,998.03	746,105.27
12/31/10	6.000%	184	403,398.52	342,706.75	12,994,291.28	746,105.27
06/30/11	6.000%	181	386,624.67	359,480.60	12,634,810.67	746,105.27
12/31/11	6.000%	184	382,159.75	363,945.52	12,270,865.16	746,105.27
06/30/12	6.000%	182	366,114.34	379,990.93	11,890,874.23	746,105.27
12/31/12	6.000%	184	358,675.55	387,429.72	11,503,444.51	746,105.27
06/30/13	6.000%	181	342,266.87	403,838.40	11,099,606.11	746,105.27
12/31/13	6.000%	184	335,725.07	410,380.20	10,689,225.92	746,105.27
06/30/14	6.000%	181	318,041.08	428,064.19	10,261,161.73	746,105.27
12/31/14	6.000%	184	310,365.00	435,740.27	9,825,421.46	746,105.27
06/30/15	6.000%	181	292,339.94	453,765.33	9,371,656.13	746,105.27
12/31/15	6.000%	184	283,460.50	462,644.76	8,909,011.36	746,105.27
06/30/16	6.000%	182	265,809.85	480,295.42	8,428,715.94	746,105.27
12/31/16	6.000%	184	254,243.24	491,862.03	7,936,853.91	746,105.27
06/30/17	6.000%	181	236,148.58	509,956.68	7,426,897.23	746,105.27
12/31/17	6.000%	184	224,638.21	521,467.06	6,905,430.17	746,105.27
06/30/18	6.000%	181	205,460.20	540,645.07	6,364,785.09	746,105.27
12/31/18	6.000%	184	192,512.95	553,592.32	5,811,192.78	746,105.27
06/30/19	6.000%	181	172,902.89	573,202.38	5,237,990.40	746,105.27
12/31/19	6.000%	184	158,431.27	587,674.00	4,650,316.40	746,105.27
06/30/20	6.000%	182	138,747.15	607,358.12	4,042,958.28	746,105.27
12/31/20	6.000%	184	121,951.53	624,153.74	3,418,804.54	746,105.27
06/30/21	6.000%	181	101,721.14	644,384.12	2,774,420.41	746,105.27
12/31/21	6.000%	184	83,916.72	662,188.55	2,112,231.86	746,105.27
06/30/22	6.000%	181	62,846.13	683,259.14	1,428,972.72	746,105.27
12/31/22	6.000%	184	43,221.53	702,883.74	726,088.99	746,105.27
06/30/23	6.000%	181	21,603.63	726,088.99	0.00	747,692.62
			6,892,534.86	14,000,000.00	20,892,534.86	

COMMENTS:

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TSEP Loan Amortization Schedule
Loan Amount: \$14.0 Million

Borrower: **Department of Commerce**
This Draw Down: **14,000,000.00**
Project: **TSEP**

Final Payment: June 30, 2024
Total # of Payments: 30
Date of this Draw: June 30, 2009

<u>FY</u>	<u>Payment Due</u>	<u>Interest Rate</u>	<u># Days Due</u>	<u>Interest Payment</u>	<u>Principal Payment</u>	<u>O/S Loan Balance</u>	<u>Total Amount of Payment</u>	<u>FY P&I Payments</u>	<u>Biennial P&I Payments</u>
Beginning Balance						14,000,000.00	*please see comments		
2010	12/31/09	6.000%	184	422,295.08	291,974.55	13,708,025.45	714,269.63		
	06/30/10	6.000%	181	407,860.70	306,408.93	13,401,616.52	714,269.63	1,428,539.26	
2011	12/31/10	6.000%	184	405,353.00	308,916.63	13,092,699.90	714,269.63		
	06/30/11	6.000%	181	389,552.66	324,716.97	12,767,982.93	714,269.63	1,428,539.26	2,857,078.52
2012	12/31/11	6.000%	184	386,187.76	328,081.87	12,439,901.05	714,269.63		
	06/30/12	6.000%	182	371,157.70	343,111.93	12,096,789.13	714,269.63	1,428,539.26	
2013	12/31/12	6.000%	184	364,886.75	349,382.88	11,747,406.25	714,269.63		
	06/30/13	6.000%	181	349,525.57	364,744.06	11,382,662.19	714,269.63	1,428,539.26	2,857,078.52
2014	12/31/13	6.000%	184	344,286.55	369,983.08	11,012,679.11	714,269.63		
	06/30/14	6.000%	181	327,664.92	386,604.71	10,626,074.39	714,269.63	1,428,539.26	
2015	12/31/14	6.000%	184	321,402.36	392,867.27	10,233,207.12	714,269.63		
	06/30/15	6.000%	181	304,472.96	409,796.67	9,823,410.45	714,269.63	1,428,539.26	2,857,078.52
2016	12/31/15	6.000%	184	297,124.52	417,145.11	9,406,265.34	714,269.63		
	06/30/16	6.000%	182	280,645.95	433,623.68	8,972,641.66	714,269.63	1,428,539.26	
2017	12/31/16	6.000%	184	270,650.17	443,619.46	8,529,022.21	714,269.63		
	06/30/17	6.000%	181	253,767.62	460,502.01	8,068,520.19	714,269.63	1,428,539.26	2,857,078.52
2018	12/31/17	6.000%	184	244,045.10	470,224.53	7,598,295.67	714,269.63		
	06/30/18	6.000%	181	226,075.32	488,194.31	7,110,101.36	714,269.63	1,428,539.26	
2019	12/31/18	6.000%	184	215,056.22	499,213.41	6,610,887.94	714,269.63		
	06/30/19	6.000%	181	196,696.56	517,573.07	6,093,314.87	714,269.63	1,428,539.26	2,857,078.52
2020	12/31/19	6.000%	184	184,301.91	529,967.72	5,563,347.14	714,269.63		
	06/30/20	6.000%	182	165,988.39	548,281.24	5,015,065.90	714,269.63	1,428,539.26	
2021	12/31/20	6.000%	184	151,274.12	562,995.51	4,452,070.39	714,269.63		
	06/30/21	6.000%	181	132,464.34	581,805.29	3,870,265.10	714,269.63	1,428,539.26	2,857,078.52
2022	12/31/21	6.000%	184	117,062.27	597,207.37	3,273,057.74	714,269.63		
	06/30/22	6.000%	181	97,384.68	616,884.95	2,656,172.78	714,269.63	1,428,539.26	
2023	12/31/22	6.000%	184	80,340.13	633,929.50	2,022,243.28	714,269.63		
	06/30/23	6.000%	181	60,168.66	654,100.97	1,368,142.32	714,269.63	1,428,539.26	2,857,078.52
2024	12/31/23	6.000%	184	41,381.62	672,888.01	695,254.31	714,269.63		
	06/30/24	6.000%	182	20,743.65	695,254.31	0.00	715,997.96	1,430,267.59	
2025									1,430,267.59
Total				<u>7,429,817.24</u>	<u>14,000,000.00</u>		<u>21,429,817.24</u>	<u>21,429,817.24</u>	<u>21,429,817.24</u>

COMMENTS:

A proposed loan would be funded through the Coal Severance Tax Permanent Fund. The Permanent Fund is currently invested in the Trust Funds Bond Pool (TFBP), which serves as a mutual fund type investment for the State's major long-term trust funds. The projected interest rate on the TFBP for FY 2010 is 6.00 percent. Interest payments shown are computed at a projected rate of 6.00 percent. The actual interest rate would be determined when a loan was made.